

**Village of Weston, Wisconsin**  
**OFFICIAL PROCEEDINGS OF THE FINANCE COMMITTEE**  
held on Tuesday, June 14, 2016 at 6:00 pm in the Board Room at the Municipal Center,  
Chairman Berger presiding.

**A. Opening of Session at 6:10 P.M.**

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- 1. Finance Committee meeting called to order by FC Chairman Berger.**
- 2. Clerk (or recording secretary/deputy clerk) will take attendance and/or roll call.**  
Roll call indicated 5 members present.

<u>Member</u>	<u>Present</u>
Bender, Robert	YES
Berger, Scott	YES
Ermeling, Barbara	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

Village Staff in attendance: Jacobs, Stroik, and Trittin. Trustee White was in the audience.

- 3. Requests for silencing of cellphones and other electronic devices.**
- 4. Acknowledgement of visitors, if any.**

**B. General Comments from the public.**

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**C. Presentations.**

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**D. Consent Agenda Items for Consideration**

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**5. Approval of Previous Minutes from March 23, 2016.**

*Motion by Ermeling, second by Sukup, to approve previous minutes.*

Yes Vote: 5      No Votes: 0      Abstain: 0      Not Voting: 0      Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Ermeling, Barbara	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

**E. Business Items for consideration, discussion, and action.**

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**6. Discussion and recommendation for 2015 budget adjustments.**

Per Jacobs, this item is a housekeeping item that must be resolved before the conclusion of the 2015 audit. Note that none of the adjustments involve the General Fund. Similar items were brought to the Finance Department's attention by the auditors in the summer of 2015 during the 2014 financial audit, but were not identified in the fall of 2014, when the 2015 budget was developed and adopted. We need to modify the 2015 budget now based on all of the actions that the Village Board took during 2015. If we do not adopt the changes, there will be variances in other funds that do not make sense, as a result of new projects that were added, projects that were reduced, or for items that the auditors required us to record in order to comply with governmental accounting principles. The adjustments are as follows: The Debt Service budget needs to be increased by \$232,260, the CIP Fund – Facilities needs to be increased by \$15,700, the CIP Fund – Streets/Parks needs to be increased by \$49,870, and the CIP Fund – Capital Equipment needs to be increased by \$602,339. Jacobs added that some of these new projects were budgeted fully in the 2016 budget, but were begun in 2015 instead, with completion to occur in 2016.

*Motion by Bender, seconded by Yaeger to approve the 2015 budget amendments; however, recommendation was made to adjust the 2016 budget downward for the 2015 budget amendments approved here (for those projects which began in 2015 instead of in 2016).*

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Yes Vote: 5

No Votes: 0

Abstain: 0

Not Voting: 0

Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Ermeling, Barbara	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

#### **7. Discussion of Preliminary December 2015 Budget Status Report.**

Jacobs went over the 2015 preliminary Budget Status Report for the General Fund. At the present time, the estimated 2015 preliminary audited budget surplus is \$168,937, which is \$30,212 higher than the original estimate of \$138,725 that was calculated in November 2015.

Yaeger asked why the SAFER Board of Directors Committee expenditure was so low, and if there was more obligation in the future. Per Jacobs, that account had a budget balance remaining of \$121,960 for a possible 2015 building lease payment for Fire Station #2 (Village of Weston fire station). However, the 2015 building lease payment was waived for 2015. The 2016 budget does not include the rent payment, as no rent will be incurred in 2016 either. Jacobs said that the lease payment had been included in the 2015 budget to maintain the Village's Expenditure Restraint Program limit, so that in the year that the first annual lease payment was approved by the Board of Directors, the Village of Weston would be able to absorb the \$121,960 expenditure amount in its General Fund budget and still allow the Village to qualify for the State's Expenditure Restraint Aids Payment. Jacobs concluded that the Village's 2015 budget surplus would not have been as large as the \$168,937 amount had this item been omitted from the 2015 budget. Ermeling asked why Permit Revenue was down. Per Jacobs, for commercial building permits we budgeted \$120,000 for 2015 based on over \$120,000 in revenue in 2014. Actual 2015 revenue for commercial building permits was \$22,000. We thought that building would kick off in the Business Park South during 2015; however, that did not occur. It was stated that residential building permits had \$32,000 in revenue above what was budgeted though. Ermeling also questioned why Miscellaneous Other Fees (\$6,171) were only 19% of the \$33,140 budget. Per Jacobs, newsletter revenue was not as high as expected, and makes up \$26,900 of the budget revenue shortfall difference.

*Motion to acknowledge Preliminary December 2015 Budget Status Report by Yaeger, seconded by Ermeling.*

Yes Vote: 5

No Votes: 0

Abstain: 0

Not Voting: 0

Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Ermeling, Barbara	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

#### **F. Reports.**

##### **8. Deputy Finance Director / Treasurer**

No report at this time.

##### **9. Finance Director / Treasurer**

###### **a) 2015 Financial Audit Update**

Village audit is currently in progress and they should have the report prepared by the end of July to submit to the GFOA program. A presentation will be given to the Village Board or Finance Committee in the end of July or early August. SAFER fieldwork is scheduled for June 16<sup>th</sup> and the report should be ready for SAFER's June 28<sup>th</sup> Board of Directors meeting. Everest Metro fieldwork is being scheduled in the next couple of weeks, to be prepared for EMPD's Joint Finance Committee Meeting.

Jacobs also shared information regarding the 2016 assessment values.

##### **10. Administrator**

No report at this time.

**G. Remarks from Committee; discuss items to be included for next Finance Committee Agenda.**

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**H. Set next meeting date for Wednesday, July 27<sup>th</sup>, 2016.**

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- Berger will be out of town for the Wednesday, July 27<sup>th</sup> meeting.
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**I. Announcements.**

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**J. Adjourn.**

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Berger adjourned the Finance Committee Meeting at 7:06 P.M.

Scott Berger, Chairman

John Jacobs, Finance Director/Treasurer

Jenna Trittin, Recording Secretary